

Investment Offering

# 2140 Providence Highway Walpole, MA



**Freestanding Office Investment Property**

*Contact Exclusive Agent:*

**GREATER BOSTON**  
COMMERCIAL PROPERTIES INC.

**James H. Keefe, Vice President**

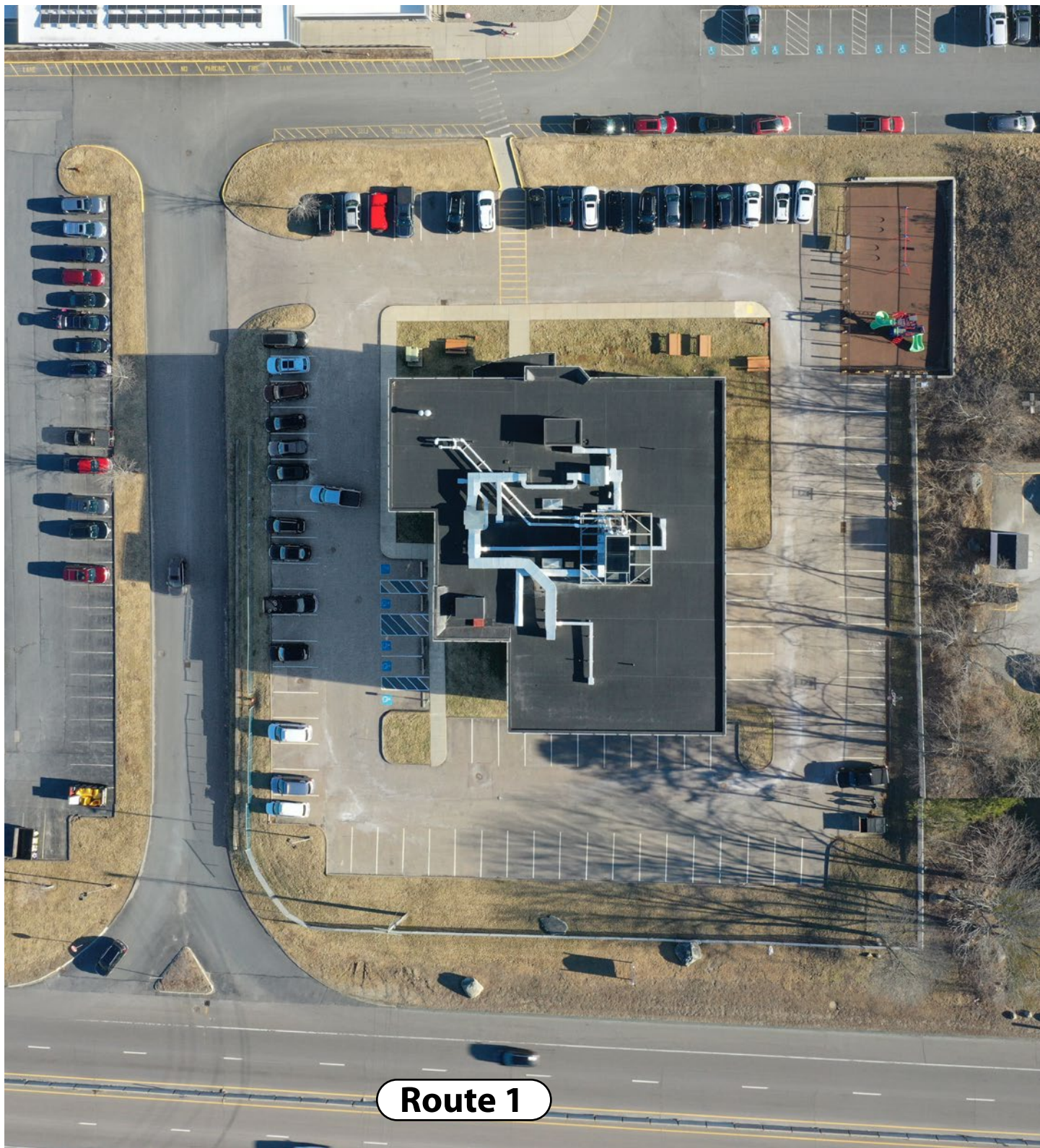
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44 Bearfoot Road, Suite 375, Northborough, MA 01532

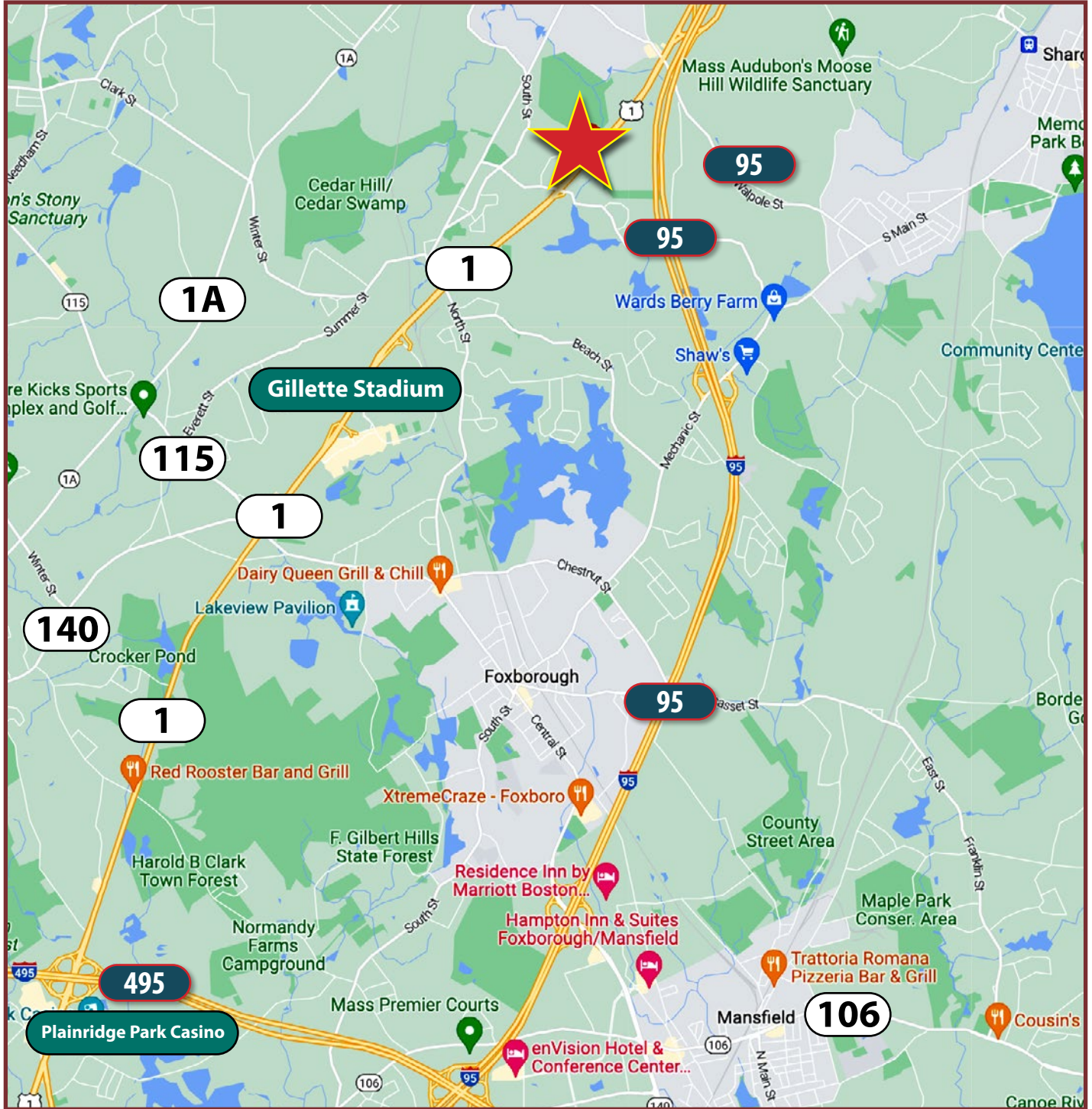


<b>Type:</b>	<b>Freestanding Office Investment Property</b>
<b>Construction:</b>	<b>Steel/Brick &amp; Glass Office</b>
<b>Size:</b>	<b>45,996 Sq. Ft.</b>
<b>Land:</b>	<b>1.97 Acres</b>
<b>Sprinkler:</b>	<b>Wet</b>
<b>Floors:</b>	<b>Four Floors With Two Elevators</b>
<b>Constructed:</b>	<b>2000</b>
<b>Renovated:</b>	<b>2015</b>
<b>Condo:</b>	<b>Shared driveway &amp; parking lot/land with Rodman Arena</b>
<b>Zoning:</b>	<b>Highway Business District (HBD)</b>
<b>HVAC:</b>	<b>2015</b>
<b>Heating Fuel:</b>	<b>Gas</b>
<b>Heating Type:</b>	<b>Forced Hot Air</b>
<b>AC Type:</b>	<b>Central Air</b>





- Located Directly on Rt. 1
- Close to Gillette Stadium



## Operating Expenses

	2021	2022	2 Year Average
Condo Fee	\$11,971.92	\$11,971.92	\$11,971.92
Elevator	\$5,944.88	\$8,574.31	\$7,259.60
Fire/Sprinkler	\$505.00	\$2,606.14	\$1,555.57
HVAC Maintenance	\$20,557.00	\$38,486.00	\$29,521.50
Insurance	\$8,719.00	\$7,950.00	\$8,334.50
Licenses, Permits & Fees	\$100.00	\$126.00	\$113.00
Accounting	\$1,875.00	\$1,925.00	\$1,900.00
Telephone	\$1,265.57	\$1,307.20	\$1,286.39
Trash	\$2,117.50	\$2,280.90	\$2,199.20
Electric	\$26,473.17	\$22,737.90	\$24,605.54
Gas	\$10,324.58	\$9,166.48	\$9,745.53
Water/Sewer	\$1,969.55	\$1,892.18	\$1,930.87
Parking Lot	\$1,040.00	\$-	\$520.00
Electrical	\$696.00	\$-	\$348.00
Office Supplies	\$-	\$61.90	\$30.95
Building maintenance	\$-	\$1,630.00	\$815.00
<b>Total Operating Expenses</b>	<b>\$93,559.17</b>	<b>\$110,715.93</b>	<b>\$102,137.55</b>

## Providence Highway Condominium

### Profit & Loss

January through December 2022

#### Ordinary Income/Expense

##### Income

##### Condo Fees

Condo Fees - Ice Rink	\$29,310.24
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Condo Fees - Office Building	\$11,971.92
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<b>Total Condo Fees</b>	<b>\$41,282.16</b>
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##### Interest Income

Interest Income MSSB MM	\$24.81
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<b>Total Interest Income</b>	<b>\$24.81</b>
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<b>Total Income</b>	<b>\$41,306.97</b>
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<b>Gross Profit</b>	<b>\$41,306.97</b>
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##### Expense

##### Insurance Expense

Pump - Mechanical Breakdown	\$646.00
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Liability Parking Lot	\$572.00
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Property - Pump House	\$595.00
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Umbrella - 2M	\$1,635.00
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<b>Total Insurance Expense</b>	<b>\$3,448.00</b>
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<b>Professional Fees</b>	<b>\$705.00</b>
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##### Repairs and Maintenance

Generator	\$2,754.03
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Landscaping and Groundskeeping	\$8,300.00
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Sanding	\$15,600.00
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Snow Removal	\$9,060.00
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<b>Total Repairs and Maintenance</b>	<b>\$35,714.03</b>
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<b>Taxes</b>	<b>\$456.00</b>
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##### Utilities

Gas- Pumphouse	\$241.37
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<b>Total Utilities</b>	<b>\$241.37</b>
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<b>Total Expense</b>	<b>\$40,564.40</b>
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<b>Net Ordinary Income</b>	<b>\$742.57</b>
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<b>Net Income</b>	<b>\$742.57</b>
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### Balance Sheet

As of December 31, 2021

#### Assets

##### Current Assets

##### Checking/Savings

MSSB Checking 164897484	\$15,206.08
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MSSB MM Reserve 165217699	\$6,149.08
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<b>Total Checking/Savings</b>	<b>\$21,355.16</b>
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<b>Accounts Receivable</b>	<b>\$2,442.48</b>
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<b>Total Accounts Receivable</b>	<b>\$2,442.48</b>
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Other Current Assets Due To/From ERT	-\$1.00
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<b>Total Other Current Assets</b>	<b>-\$1.00</b>
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<b>Total Current Assets</b>	<b>\$23,796.64</b>
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<b>TOTAL ASSETS</b>	<b>\$23,796.64</b>
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#### LIABILITIES & EQUITY

##### Liabilities

Due To/From Rosenfeld Realty	\$44.42
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<b>Total Liabilities</b>	<b>\$44.42</b>
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##### Equity

Opening Balance Equity	\$40,942.85
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Unrestricted Net Assets	-\$17,933.20
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Net Income	\$742.57
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<b>Total Equity</b>	<b>\$23,752.22</b>
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<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$23,796.64</b>
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## Brokers

**Bret O'Brien, *President***

bret@greaterbostoncp.com • 508-925-7477

Bret obtained a Bachelor of Science in business from Cornell University in 2001, after graduating from Saint Sebastian's High School in Needham. Bret immediately put his degree to use as a commercial real estate broker, and nine years later in March of 2011 he founded Greater Boston Commercial Properties, Inc. Bret is licensed in all six New England states, is a member of the Cornell Real Estate Council, and offers his clients over twenty years of experience, specializing in investment sales of income producing properties. He lives in Hopkinton, MA with his wife and six children.

**James Keefe, *Executive Vice President***

james@greaterbostoncp.com • 508-948-3474

James Keefe earned his Bachelor of Arts in American Studies from Providence College in 2006 after graduating from St. Sebastian's School. James is a native of Wellesley, MA and began his career in commercial real estate with CBRE, working in property management. He also spent time teaching and coaching at his alma mater St. Sebastian's. James worked for 8 years in private wealth management where he helped clients minimize their tax burden when selling real estate.